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RAPID TRANSIT COMPANY

Charter Read and Adopted at Meeting of Directors.

Five Cents Fare and Half Price to School Children - Surplus Shared with Public Treasury.

The provisional directors of the Honolulu Rapid Transit Company met in the Chamber of Commerce yesterday. F. J. Lowrey presided and J. A. Gilman acted

C. G. Ballentyne on behalf of the directors presented, as their report, a bill which it was pro posed to present to the Legisla ture and which embodied the views of the directors as to the conduct of the proposed corpora

Secretary Gilman then read the proposed act, the task occupying nearly an bour. The propositions

C. G. Ballentyne, T F. Lanstreet, Young street, Punahou and South sing, J. A., Gilman, G. R. Carter, J. H. Soper, J. A. Kennedy, Jas. F. Morgan, and C. S. Desky are named as the persons to whom the charter shall be issued.

There shall be routes covering all the important thoroughfares not now occupied by the Tram-ways Company and including Wyllie street, the Pali, park, new beach road, Hotel street, Printer's lane, Wilder street, Kinau street, Pauos road, Beretania beyond Punahou, the water front, Manoa valley, Sheridan street, Pessacola street and Tantalus residence park

The cars of the line shall be moved by electric power, either overhead, underground or by storage batteries; or by compressed air appliances; or by improvement in electric power application. Neither steam nor horses shall be used in Honolulu.

The tracks shall be of the broad gauge system, modernly equipped, and their construction shall be under the supervision of the Min ister of the Interior.

Work shall be commenced with in one year after the passage of the act and in three years the com-pany must have 15 miles in oper-

The Honolulu Rapid Transit Company may use the tracks of the Hawaiian Tramways Company as provided by law. The Rapid Transit Company may cross the lines of other railways in a reasonable and fair manner.

The company may pay dividends not to exceed 8 per cent. per annum and maintain a sinking Excess of earnings (including dividends) shall be equal-KING STREET, ly divided between the Government and the Rapid Transit Com-

> Ten years after the completion of the line, the Government may purchase the line but not for the purpose of selling or lessing it. The price shall be an appraised value. Material brought from the United States shall be free of duty and portions of the line in course of construction shall not be taxed. There may be carried upon the

> line freight and baggage.
> On motion of Col. Soper and without discussion the act as read was accepted as the report of the Committee, and it was ordered to be presented to the Legislature at

Demand for More Battleships, The Secretary of the Navy has

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